



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: William Price
DOCKET NO.: 19-06892.001-R-1
PARCEL NO.: 12-21-302-028

The parties of record before the Property Tax Appeal Board are William Price, the appellant, by attorney Andrew J. Rukavina, of The Tax Appeal Company in Mundelein; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***a reduction*** in the assessment of the property as established by the **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$79,144
IMPR.: \$112,572
TOTAL: \$191,716

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2019 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject of this appeal consists of one of two parcels comprising the property.¹ On this appeal, the improved parcel consists of a 1.5-story “Cape Cod” dwelling of brick and frame exterior construction with 3,045 square feet of living area. The dwelling is approximately 89 years old with a reported effective age of 20 years. Features of the home include an unfinished basement, central air conditioning, two fireplaces, and a 2-car garage. The combined parcels total 14,672 square feet of land area and are located in Lake Bluff, Shields Township, Lake County.

¹ The appellant’s residential appeal form includes assessment information with regard to parcel #12-21-302-028-0000 (parcel 1) only. However, the appellant’s appraisal report identifies the property to include an additional parcel #12-21-302-057-0000 (parcel 2), which was not made a part of this appeal.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property including the additional parcel had a combined market value of \$725,000 as of January 1, 2019.² The appraisal was prepared by Lawrence C. Klaus, a Certified Residential Real Estate Appraiser and the property rights appraised were fee simple. The intended use of this appraisal was to develop a market value opinion of the subject property for ad valorem real estate tax assessment purposes.

In estimating the market value of the subject property, the appellant's appraiser developed the sales comparison approach to value using four comparable sales all located within .48 of a mile from the subject property. The properties are improved with "Victorian," "Cape Cod," "Contemporary," and "Colonial" dwellings ranging in size from 2,696 to 3,524 square feet of living area. The dwellings range in age from 27 to 115 years old. The comparables have sites ranging in size from 6,250 to 12,070 square feet of land area. Each comparable has a basement, three with finished area. Each comparable also has central air conditioning, one to three fireplaces, and a 2-car garage. The comparable sales occurred from June to September 2018 for prices ranging from \$633,500 to \$750,000 or from \$201.46 to \$274.48 per square foot of living area, including land. The appraiser made adjustments to the comparable sales for differences from the subject in financing terms, site size, style/design, room count, condition, dwelling size, basement size/finish, number of fireplaces, and patio/deck features to arrive at adjusted sale prices ranging from \$658,500 to \$728,050 and arrived at an estimated value for the two parcels combined of \$725,000 or \$238.10 per square foot of living area, land included.

The appellant's submission included copies of two final decisions by the Lake County Board of Review. The first decision disclosed that parcel 1 has a total assessment of \$298,013, which reflects a market value of \$906,090 or \$297.57 per square foot of living area when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue. The second decision disclosed that parcel 2 identified as #12-21-302-057-0000 has a land-only assessment of \$46,737. This assessment reflects a market value of \$142,101 when using the 2019 three-year average median level of assessment for Lake County of 32.89% as determined by the Illinois Department of Revenue.

Based on this evidence, the appellant requested that the total assessment of parcel 1 be reduced to reflect the entire appraised value.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property and was found to be in default by letter dated May 20, 2021.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must

² There is no evidence in the record suggesting that the appellant is contesting the assessment for parcel 2. The Board finds that although parcel 2 is not the subject of the appeal, it must be considered in the Board's decision as it is included in the appraisal report and incorporated in the appraiser's final opinion of value.

be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted as to the parcel on appeal.

The Property Tax Appeal Board finds the board of review did not timely submit any evidence in support of its assessment of the subject property or to refute the evidence submitted by the appellant as required by Section 1910.40(a) of the Rules of the Property Tax Appeal Board and is in default pursuant to Section 1910.69(a) of the Rules of the Board. (86 Ill.Admin.Code §1910.40(a); 1910.69(a)).

The Board finds that the only evidence of market value is the appraisal report submitted by the appellant which includes two parcels, only one of which is the subject of this appeal. The Board further finds that the opinion of value reached by the appellant's appraiser appears to be supported based on the four comparable sales. The sale comparables are similar to the subject in terms of proximity, dwelling size, foundation and some features. Although the appraiser did not make age adjustments to comparables #1, #3, and #4 which differed substantially in actual age from the subject dwelling, the appraiser made reasonable adjustments for differences from the subject in financing terms, style/design, site size, room count, condition, dwelling size, basement size/finish, number of fireplaces, and patio/deck features. After applying the adjustments, the appraiser arrived at an estimated value for the two lots combined of \$725,000 or \$238.10 per square foot of living area, land included. However, as parcel 2 is not the subject of the appeal, it must be subtracted from the appraiser's final opinion of value. The subject (parcel 1) has a total assessment which reflects an estimated market value of \$906,090 or \$297.57 per square foot of living area, land included, which is above the opinion of value reached by the appraiser for both parcels combined. Therefore, on this record, the Board finds the subject property is overvalued and a reduction in the subject's assessment commensurate with the appellant's request is justified.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member



Member



Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: June 21, 2022



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

AGENCY

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